



**HOUSING &
PLANNING**

2018 Affordable Housing Bond Review

Housing and Planning Committee Meeting

2/22/22

Jamey May

Acting Housing and Community Development Officer

Content

- 2018 GO Bonds
- Land Acquisition
- Home Repair Programs
- Housing Development Assistance (10 Year Review)



2018 GO Bonds

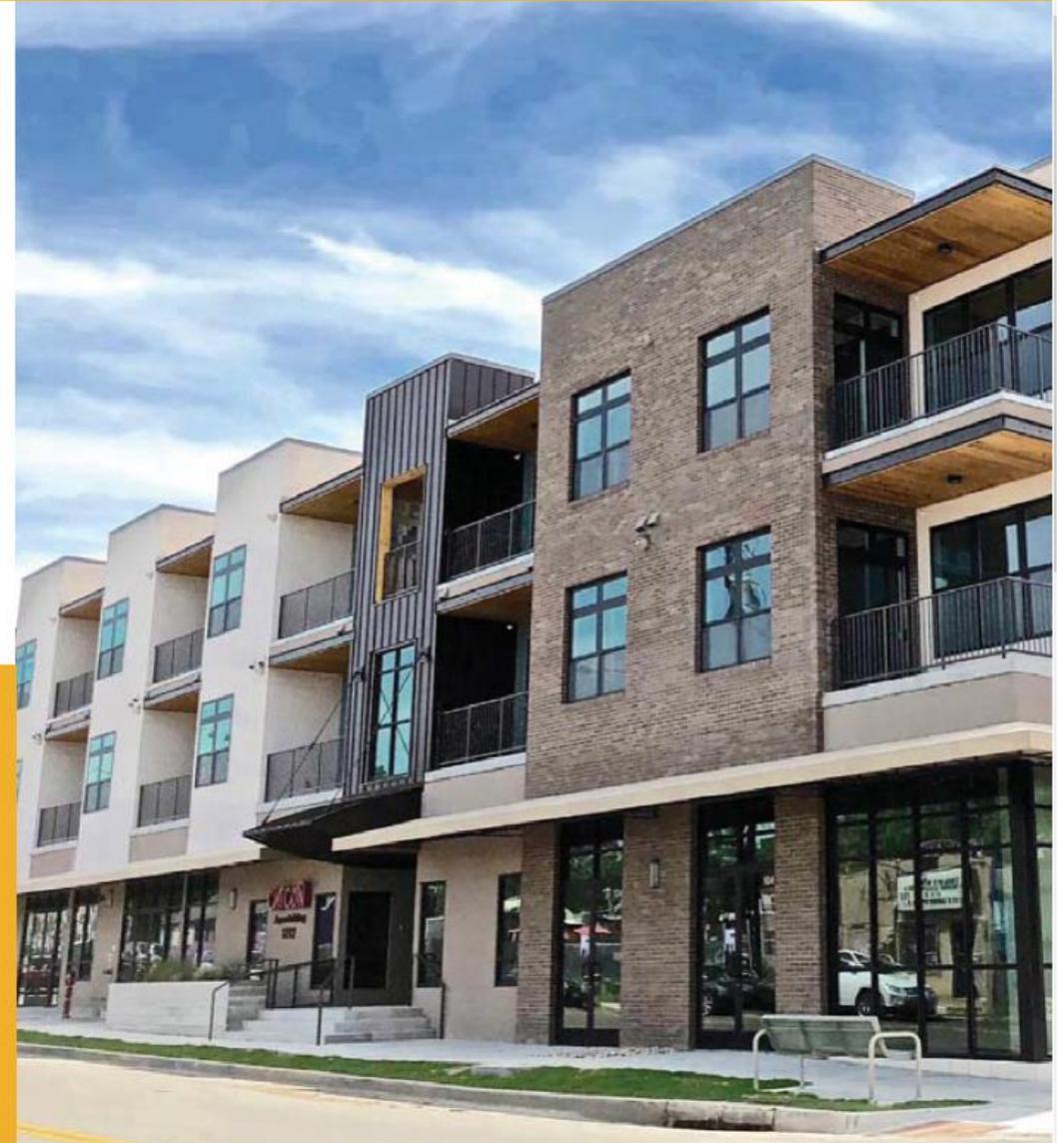


Proposition A: Affordable Housing

Proposition A Total: **\$250 million**

This proposition would provide funding for the creation, rehabilitation, and retention of affordable rental and ownership housing.

The types of projects and programs to be undertaken as part of this bond proposition, if approved, may include, but are not limited to, the following:





Land Acquisition \$100 million

Funding for the Austin Housing Finance Corporation (AHFC) to acquire and hold land, including acquisition of publicly owned land, for future use, with the potential to achieve multiple community goals, including affordable housing development. The land can be developed by AHFC or be offered to nonprofit or private, for-profit affordable housing developers.

Rental Housing Development Assistance

Projects \$94 million

Funding for the Rental Housing Development Assistance (RHDA) program, which increases or maintains the supply of affordable rental housing by addressing the rental housing needs and priorities identified by the City of Austin's Strategic Housing Blueprint, including Permanent Supportive Housing and other affordable housing facilities.

Acquisition & Development (A&D)

Homeownership Program \$28 million

Funding for the A&D Homeownership Program, which addresses the need for affordably priced ownership housing within the city. Housing developed through this program is to be owned and occupied by income-qualified households.

Home Repair Program \$28 million

Funding to carry out minor home repairs and rehabilitation throughout the community. Through the GO Repair! program, the City contracts with qualified nonprofit organizations that provide repairs to income-qualified homeowners' homes.

Ballot Language:

The issuance of \$250,000,000 in tax supported general obligation bonds and notes for planning, constructing, renovating, improving, and equipping affordable housing facilities for low income and moderate income persons and families, and acquiring land and interests in land and property necessary to do so, funding loans and grants for affordable housing, and funding affordable housing programs, as may be permitted by law; and the levy of a tax sufficient to pay for the bonds and notes.



2018 Affordable Housing Bond Spend Plan by Project

<u>Project Name</u>	<u>FY18-19</u>	<u>FY19-20</u>	<u>FY20-21</u>	<u>FY21-22</u>	<u>FY22-23</u>	<u>Total</u>
Prop A- Affordable Housing						
Land Acquisition	\$ 20 million	\$30 million	\$30 million	\$20 million	-	\$100 million
RHDA	\$16 million	\$18 million	\$20 million	\$20 million	\$20 million	\$94 million
OHDA	\$4 million	\$6 million	\$6 million	\$6 million	\$6 million	\$28 million
Home Repair	\$2 million	\$5 million	\$6 million	\$7 million	\$8 million	\$28 million
	\$42 million	\$59 million	\$62 million	\$53 million	\$34 million	\$ 250 million

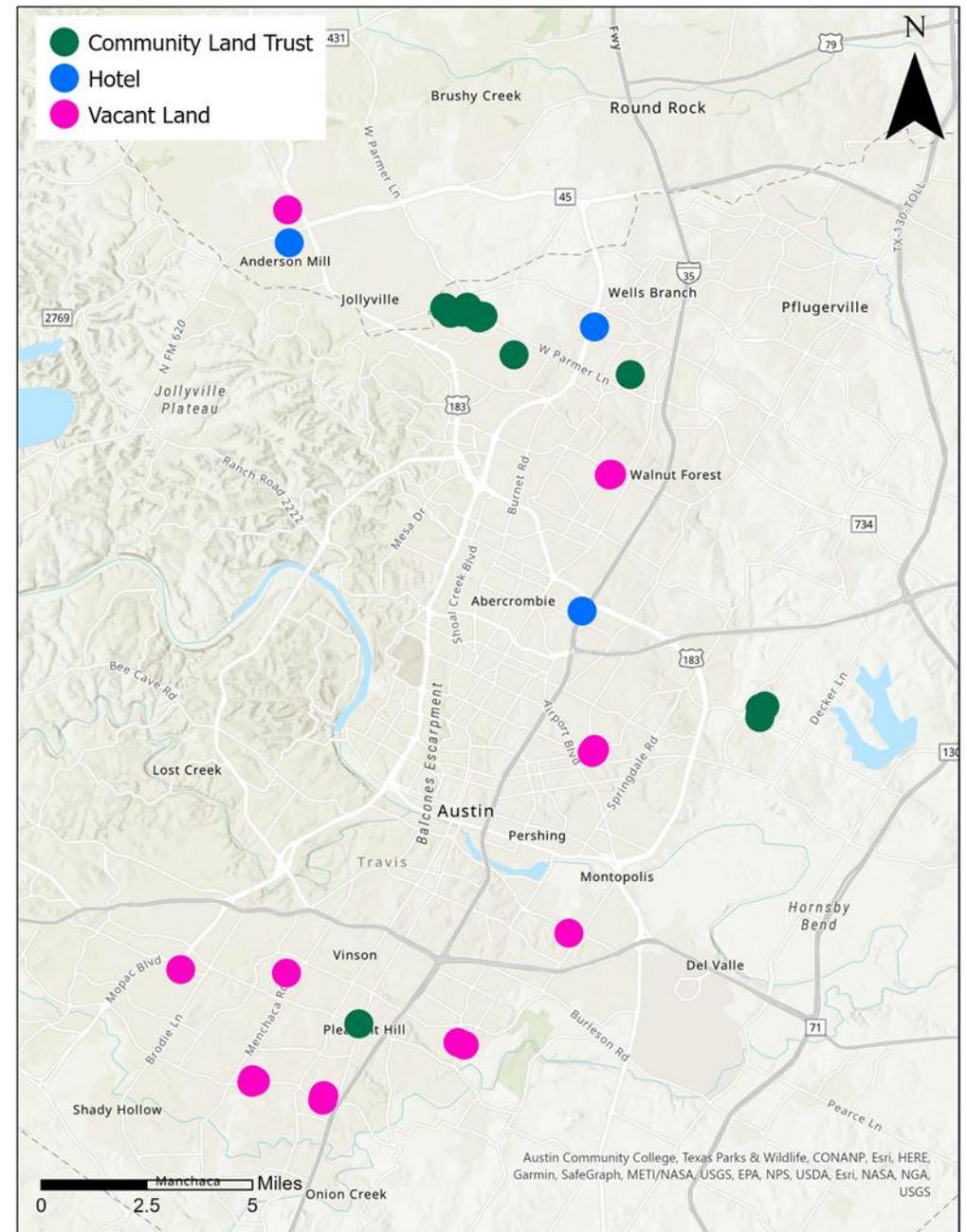
Land Acquisition



AHFC Acquisitions

- 3 Hotels for Permanent Supportive Housing
- 52.5 Acres Acquired
- 7 Council Districts
- Manor Road RFP

Council District	Vacant Land Acquired
1	0.45 acres
2	14.08 acres
3	18.48 acres
4	3.15 acres
5	9.68 acres
6	3.94 acres
7	-
8	2.77 acres
9	-
10	-



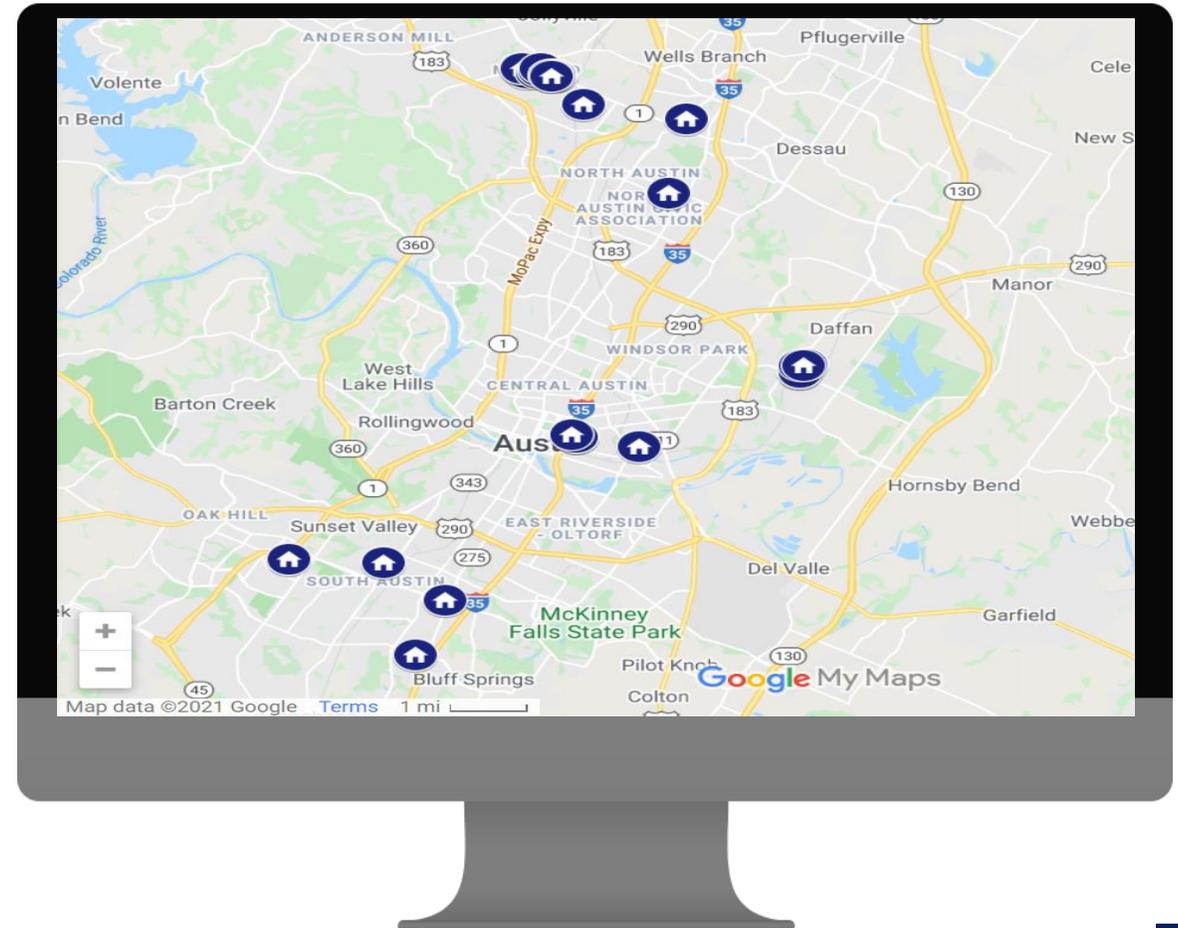


Community Land Trust CLT

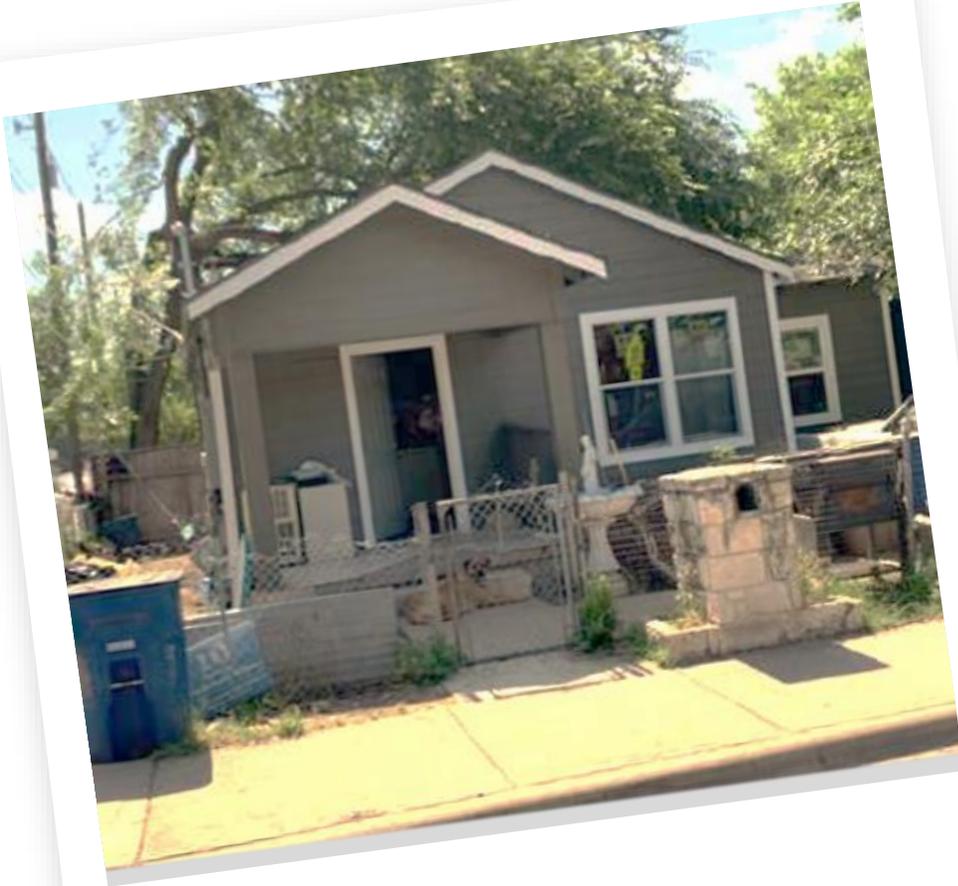


- AHFC CLT Portfolio
- 15 Occupied CLT Homes
- 29 Homes in Pipeline
- 20 Single Family Homes Acquired in Council Districts 1, 2, 5, and 6
- Preference Policy Launch
- Lottery Spring 2022

<https://www.aclt-homes.org/>



Home Repair Programs



Home Repair Projects Completed

- **GO-Repair 2018-19**
 - Completed 150 projects
 - Goal = 111
- **GO-Repair 2019-20**
 - Completed 148 projects
 - Extension 106 projects
 - **Total Units: 254 Projects**
 - Goal = 208
- **GO-Repair 2020-21**
 - Completed 201
 - Goal = 250
- **Emergency Home Repair (Winter Storm Uri)**
 - Completed 124

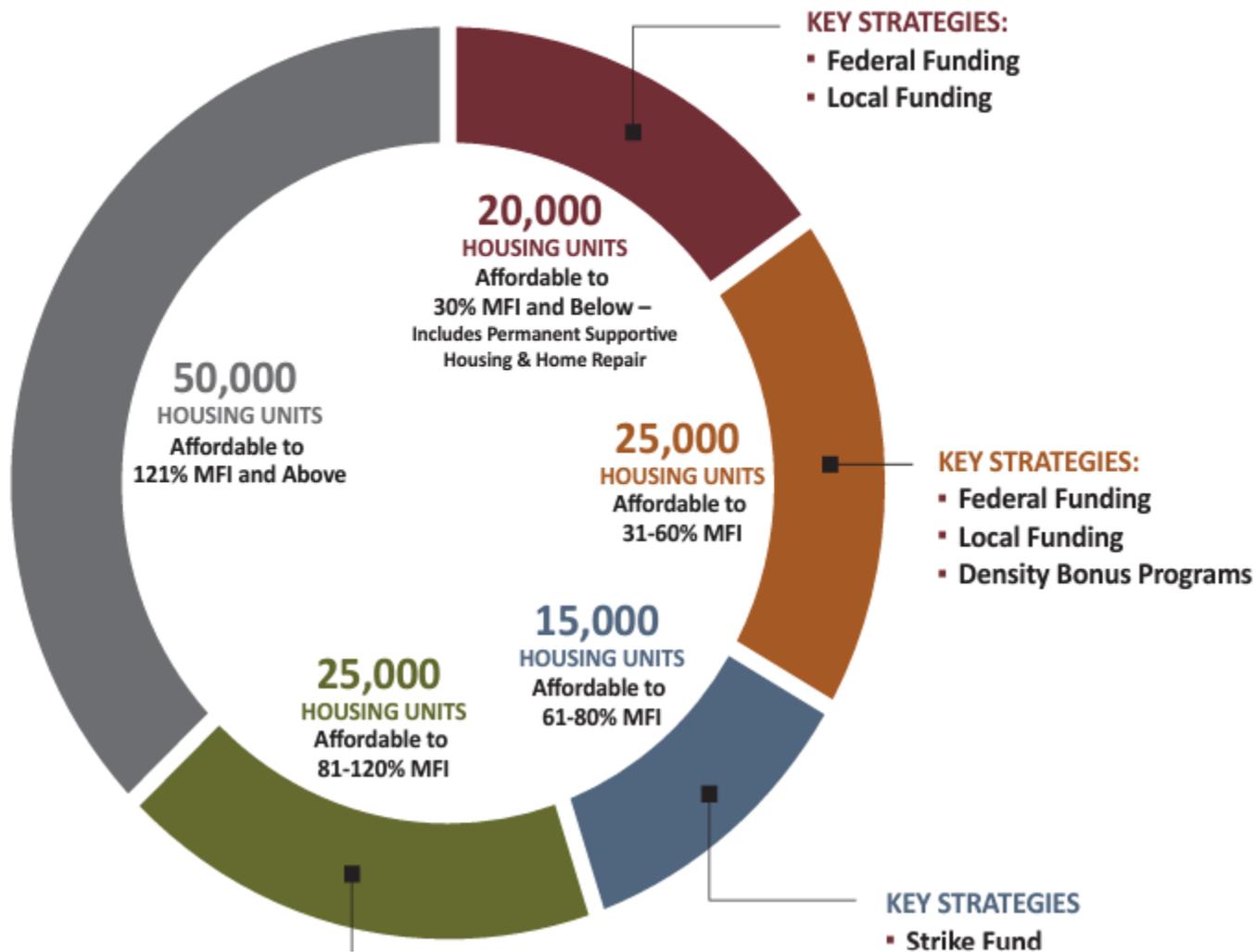


Housing Development Assistance



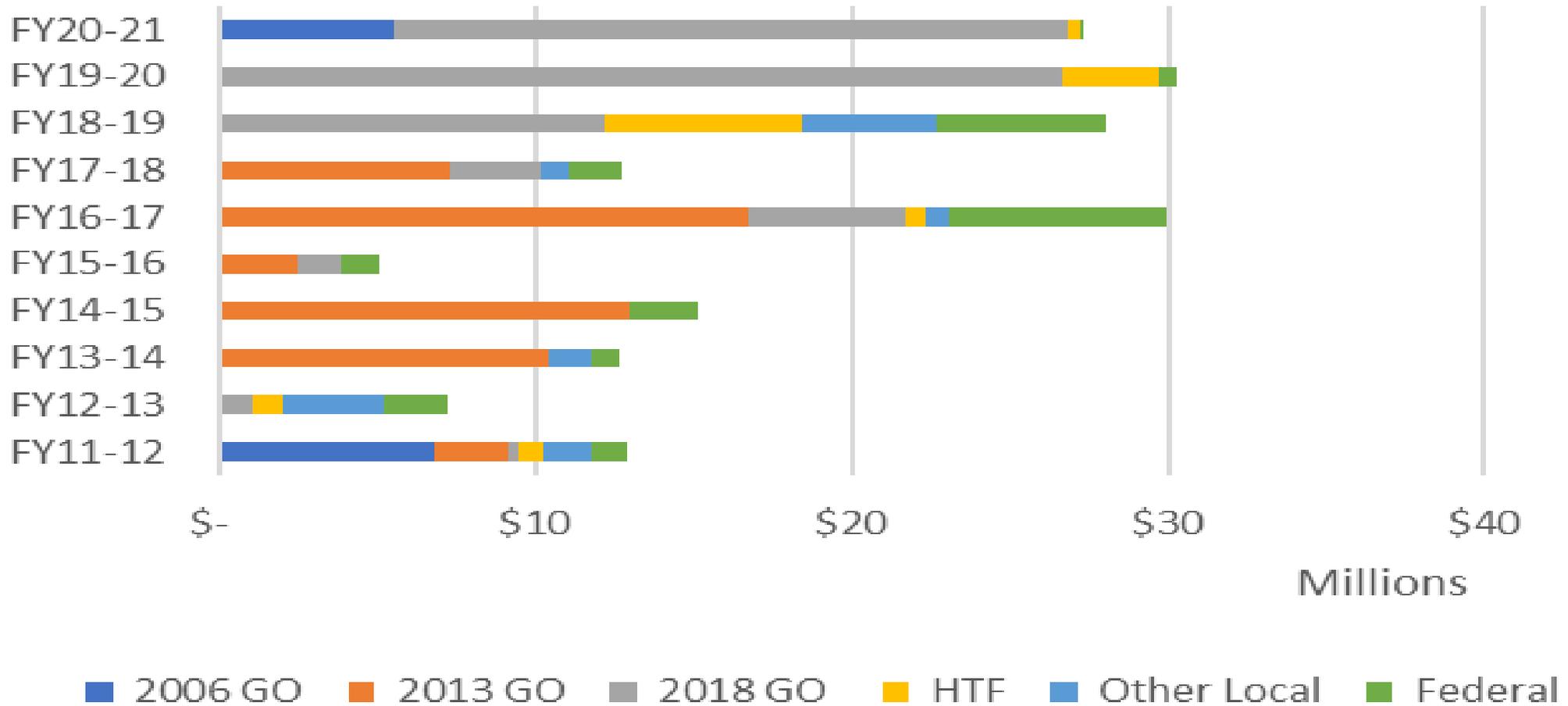
AUSTIN COMMUNITY 10-YEAR AFFORDABLE HOUSING GOALS

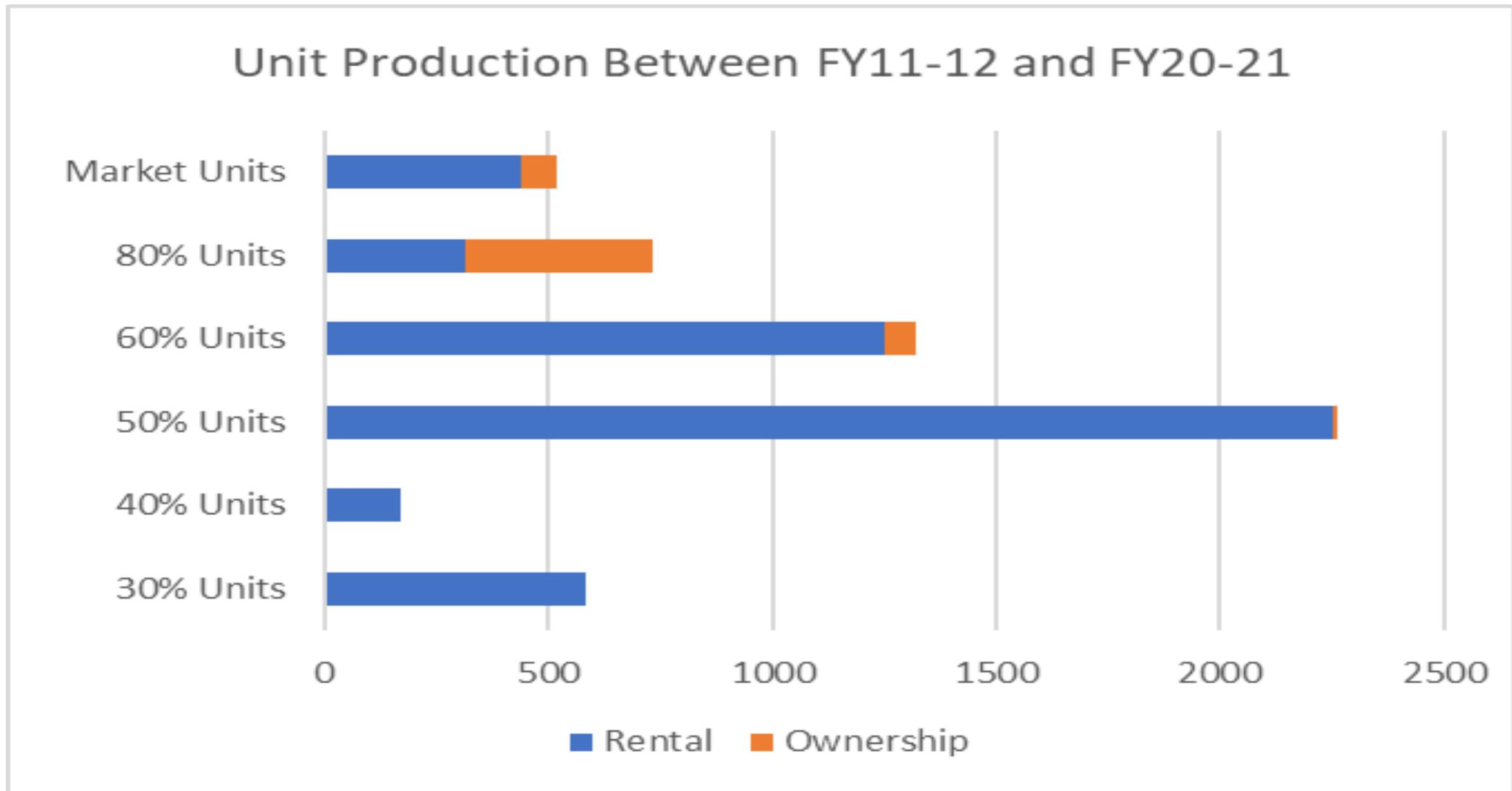
135,000 HOUSING UNITS IN 10 YEARS





Total Subsidy by Funding Type

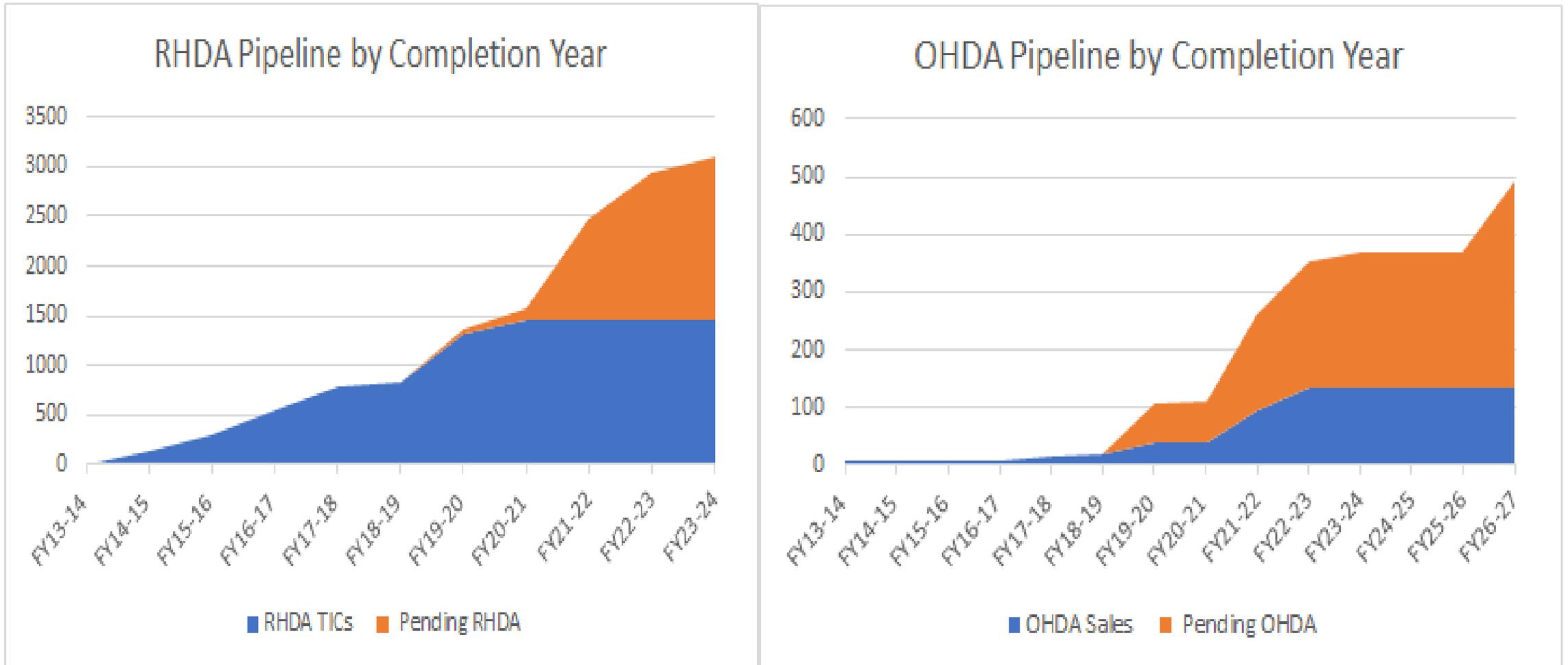




Figure



Production Pipeline by Year of Estimated Completion



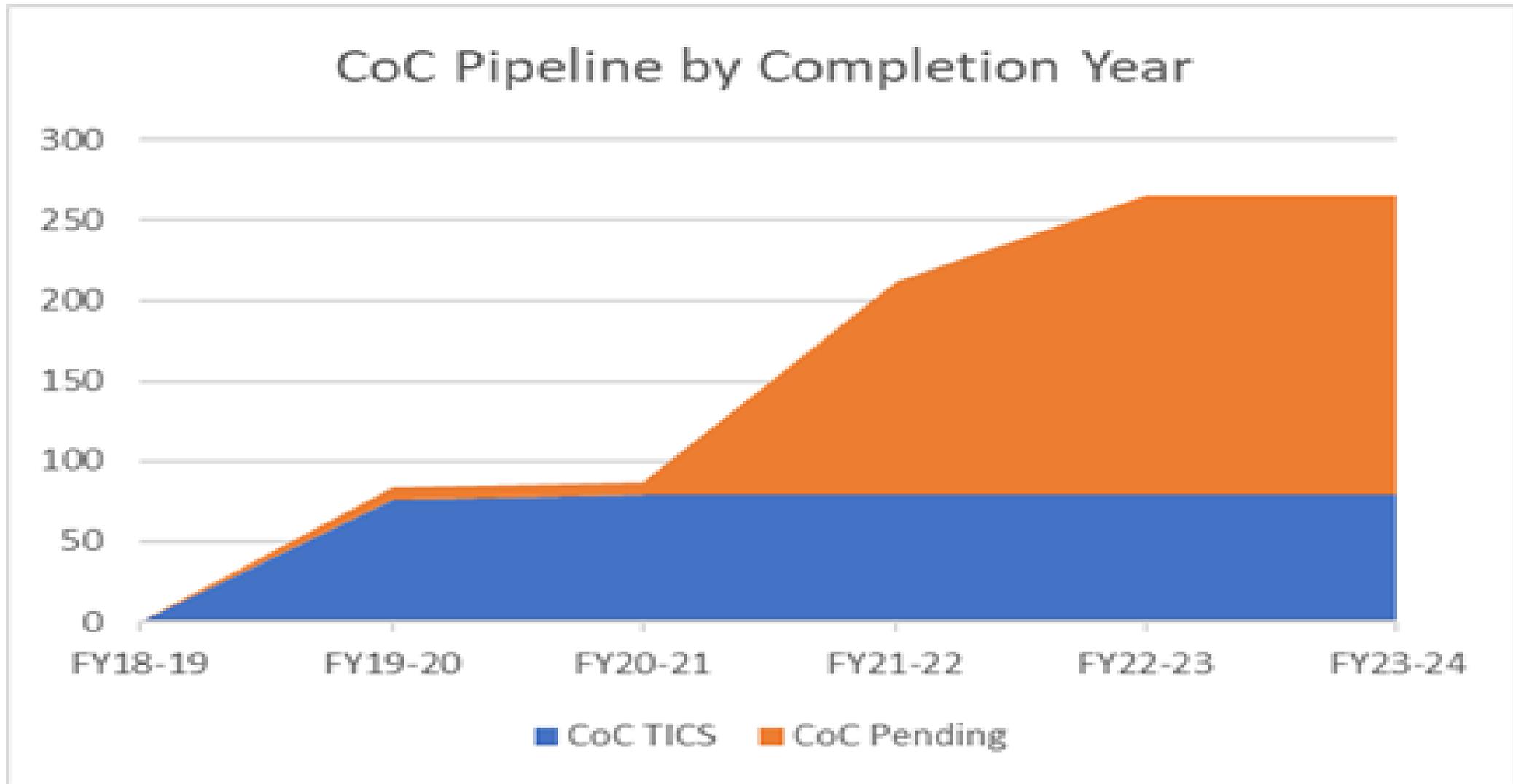


Figure 1



2018 Affordable Housing Bond Investments

Espero at Rutland – AHFC Partnership

- Partnership with Caritas of Austin and Vecino Group
- 171 units
- 100% Affordable
- 101 Dedicated to the Continuum of Care
- Fall 2022





2018 Affordable Housing Bond Investments

Vi Collina – AHFC Partnership

- Oltorf at Pleasant Valley
- Partnership with O-SDA
- 170 units – 71 < 50% MFI
- 100% Affordable
- 81 – 2BR units
- 41 – 3BR units
- Leasing now





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Thank You